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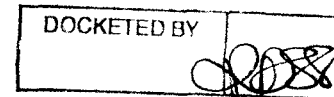
AZ CORP COMMISSION
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Arizona Corporation Commission

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AUG 10 2011

August 9, 2011



Patricia Olsen
Montezuma Rimrock Water Company, LLC
4615 E Goldmine Rd
Rimrock, AZ 86335

Re: \$165,000 term loan request

Dear Ms. Olsen,

This letter is to notify you that we are still considering your request for \$165,000 term loan. To move forward I need to obtain a copy of the ruling from the Department of Corporations regarding their decision on a rate increase for the Montezuma Rimrock Water Company district. Once a decision has been made and you are able to provide me with a copy of their decision we can move forward in this process.

I look forward to hearing from you.

Sincerely,

Lori Marie Barlow
Vice President